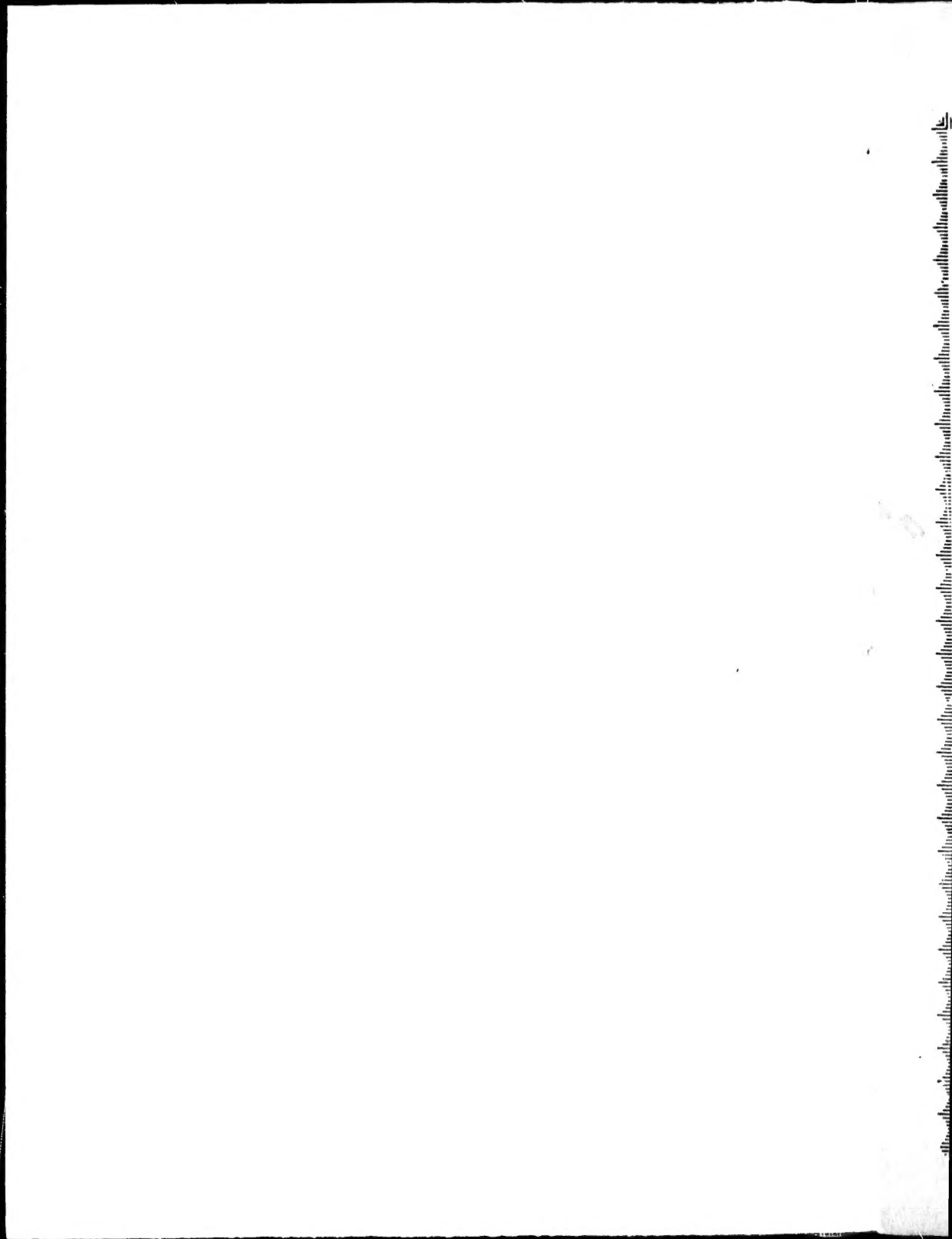




BY=LAWS
• OF
THE TOBIQUE VALLEY
Gypsum Mining and Manufacturing Co.
(LIMITED).

AUGUST, 1893.

OTTAWA :
MORTIMER & CO., PRINTERS, SPARKS STREET.
1893.

BOARD OF DIRECTORS.

GEORGE P. BROPHY,
President.

HON. H. A. CONNELL,
Vice-President and Managing Director.

HON. JOHN COSTIGAN,

JOHN HENEY,

JOHN B. LYNCH.

JOHN P. DUNNE,
Secretary-Treasurer.

LETTERS PATENT
INCORPORATING
THE TOBIQUE VALLEY
GYPSUM MINING and MANUFACTURING CO.
(LIMITED).

DATED 18TH AUGUST, 1893.

RECORDED 28TH AUGUST, 1893.

LIB. 131, FOL. 466.

(SGD.) L. A. CATELLIER,
Dep. Registrar General of Canada.

REF. NO. 40,944.

1893

(10)

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Sgd. A. MONTGOMERY MOORE,
Lieutenant-General, Administrator.

[Seal.]

CANADA.

VICTORIA, by the Grace of God, of the United Kingdom of Great Britain and Ireland, QUEEN, Defender of the Faith, &c.

To all to whom these presents shall come, or whom the same may in anywise concern,

GREETING :

WHEREAS, in and by The Revised Statutes of Canada, chapter 119, and known as "The Companies Act," it is, amongst other things, in effect enacted, that the Governor-in-Council may, by Letters Patent under the Great Seal, grant a charter to any number of persons, not less than five, who petition therefor, constituting such persons, and others who thereafter become shareholders in the Company thereby created, a Body Corporate and Politic, for any of the purposes or objects to which the Legislative Authority of the Parliament of Canada extends, except the construction and working of Railways, or the business of banking and the issue of paper money, or the business of Insurance, upon the applicants therefor establishing to the satisfaction of the Secretary of State, or of such other officer as may be charged by the Governor-in-Council to report thereon, due compliance with the several conditions and terms in and by the said Act set forth and thereby made conditions precedent to the granting of such charter.

AND WHEREAS, the Honourable John Costigan, Secretary of State ; George Patrick Brophy, Civil Engineer ; John Heney, Contractor ; and John B. Lynch, Accountant, all of the City of Ottawa, in the Province

of Ontario, and the Honourable Henry A. Connell, of the Town of Woodstock, in the Province of New Brunswick, Manufacturer; and Henry A. Costigan, of the City of Winnipeg, in the Province of Manitoba, Collector of Inland Revenue, have petitioned for a Charter under the said Act, constituting them and such others as may become shareholders in the Company thereby created, a Body Corporate and Politic, under the name of "The Tobique Valley Gypsum Mining and Manufacturing Company (Limited)," for the purposes hereafter mentioned, and have established to the satisfaction of the Secretary of State for Canada (no other officer having been charged by the Governor-in-Council to report thereon) due compliance with the several conditions and terms above referred to.

AND WHEREAS, among other things, it is in the Notice of this Application and in the said petition averred, and it has been established, that the amount of the Capital Stock of the intended Company is fifty thousand dollars, divided into five hundred shares of one hundred dollars each.

THAT the said the Honourable John Costigan has taken two hundred and twenty-five shares of the said stock.

THAT the said George Patrick Brophy has taken ten shares of the said stock, and has paid in thereon the sum of one thousand dollars.

THAT the said John Heney has taken five shares of the said stock, and has paid in thereon the sum of five hundred dollars.

THAT the said John B. Lynch has takenn two shares of the said stock, and has paid in thereon the sum of two hundred dollars.

THAT the said the Honourable Henry A. Connell has taken five shares of the said stock, and has paid in thereon the sum of five hundred dollars.

THAT the said Henry A. Costigan has taken three shares of the said stock, and has paid in thereon the sum of three hundred dollars.

THAT the aggregate of the Capital Stock taken is twenty-five thousand dollars, and the aggregate paid in thereon is two thousand five hundred dollars. Such aggregate has been paid in to the credit of the said Company in the agency of La Banque Nationale, in the City of Ottawa, being a chartered bank in Canada, and is now standing at such credit.

NOW KNOW YE, that, by and with the advice of Our Privy Council for Canada, and under the Authority of the hereinbefore in part recited Act, and of any other power and authority whatsoever in Us vested in this behalf, We do, by these Our Letters Patent, constitute the said The Honourable John Costigan, George Patrick Brophy, John Heney, John B. Lynch, the Honourable Henry A. Connell and Henry A. Costigan, and all others who may become shareholders in the said Company, a Body Corporate and Politic, by the name of "The Tobique Valley Gypsum Mining & Manufacturing Company, (Limited)" with all the rights and powers given by the said Act, and for the following purposes namely :—

To acquire by purchase, lease or otherwise, gypsum and other mineral lands, to develop the same, and to manufacture land plaster and other fertilizers ; to manufacture barrels, shingles, and such other articles of which wood shall form a component part, as may be necessary for the carrying on of the operations of the Company ; also to construct such mills, wharves, tramways, and other works as may be necessary for promoting the objects of the Company, which are to be carried on throughout the Dominion of Canada.

THAT the place within the Dominion of Canada which is to be the

chief place of business of the said Company, is the City of Ottawa, in the Province of Ontario.

THE CAPITAL STOCK of the said Company shall be fifty thousand dollars, divided into five hundred shares of one hundred dollars each, subject to the increase of such Capital Stock under the provisions of the said Act.

That the said the Honourable John Costigan, George Patrick Brophy, John Heney, John B. Lynch, the Honourable Henry A. Connell, and Henry A. Costigan are to be the first or Provisional Directors of the said Company.

PROVIDED ALWAYS that nothing in these presents expressed or contained, shall be taken to authorize the construction or working of Railways or the business of Banking and the issue of paper money, or the business of Insurance, by the said Company.

IN TESTIMONY WHEREOF we have caused these OUR LETTERS to be made PATENT and the GREAT SEAL OF CANADA to be hereunto affixed.

WITNESS: Our trusty and well beloved Lieutenant General Alexander George Montgomery Moore, Administrator of the Government of Canada, and Commander of Our Forces, therein etc., etc.

AT OUR GOVERNMENT HOUSE, in Our City of Ottawa, this Eighteenth day of August, in the year of Our Lord one thousand eight hundred and ninety-three, and in the fifty-seventh year of Our Reign.

BY COMMAND,

(Sgd.) L. A. CATELLIER,

Under Secretary of State.

BY-LAWS

OF THE

Tobique Valley Gypsum Mining and Manufacturing Co.

(LIMITED.)

The By-laws herein contained are made in pursuance of the powers conferred upon this Company by Letters Patent issued under the authority of "The Companies Act."

DIRECTORS.

The Directors of the Tobique Valley Gypsum Mining and Manufacturing Company, Limited, hereby enact as follows:—

1. The affairs of the Company shall be managed by a Board of five Directors.

2. Hon. John Costigan, Hon. H. A. Connell, John Heney, Geo. P. Brophy and J. B. Lynch shall be the directors of the Company until the first annual general meeting for the election of Directors.

3. No person shall be elected or appointed as a Director thereafter, unless he is a shareholder holding stock absolutely in his own right to the amount of at least five shares, and not in arrears in respect of any call thereon.

4. Directors of the Company shall be elected by the shareholders annually, and at such election all the Directors then in office shall retire; but, if otherwise qualified, they shall be eligible for re-election, and such election of Directors shall take place at the annual general meeting called for that purpose.

5. The first general meeting of the Company for organization and election of Directors shall be held on the 30th day of August, eighteen hundred and ninety-three.

6. After the first general meeting, notice of the time and place for holding general meetings of the Company shall be given at least eight days previously thereto, by a notice mailed to each shareholder as hereinafter provided.

7. The annual general meeting of the shareholders of the Company shall be held on the third Tuesday in February in each year at such hour and place as the Directors shall appoint.

8. The Directors, or a majority of them, may, whenever they think fit, convene a special general meeting of the shareholders.

9. Shareholders, representing not less than one-fourth part in value of the subscribed capital stock of the Company, shall have the right to convene a special general meeting of the shareholders.

10. At all general meetings of the Company every shareholder shall be entitled to give one vote for each share then held by him. Such votes may be given in person or by proxy, the holder of any such proxy being himself a shareholder ; but no shareholder shall be entitled either in person or by proxy to vote at any meeting unless he has paid all the calls on the shares then held by him.

11. Every instrument of proxy shall be in the form or to the effect following :—

The Tobique Valley Gypsum Mining & Manufacturing Company,
(Limited)

I, _____ of _____ in the County
of _____ being a shareholder in the Tobique Valley
Gypsum Mining & Manufacturing Company, (Limited), hereby appoint
_____ of _____ as my proxy
to vote for me and on my behalf at the general meeting of the Company
to be held on the _____ day of _____ and at any
adjournment thereof.

As witness my hand this _____ day of _____
Signed in the presence of } _____

12. All the questions proposed for the consideration of the shareholders shall be determined by a majority of votes.

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13. In case of an equality of votes the Chairman presiding at such meeting shall have the casting vote.

14. Every election of Directors shall be by ballot.

15. Vacancies occurring in the Board of Directors may be filled for the remainder of the term by the Directors from among the qualified shareholders of the Company.

16. The Directors at the first meeting of their Board after their election shall elect one of the Directors as President and one as Vice-President, and may also appoint a Secretary-Treasurer and such officers of the Company as they may deem advisable.

17. If at any time the election of Directors is not made or does not take effect, at the proper time, such election may take place at any subsequent general meeting of the Company duly called for that purpose, and the retiring Directors shall continue in office until their successors are elected.

18. A Director may retire from his office upon giving one month's notice in writing of his intention so to do, and such resignation shall take effect upon the expiration of such notice.

19. The continuing Directors may act notwithstanding any vacancy in their body so long as there remain four Directors duly qualified to act.

20. A meeting of Directors may be held at any time at the instance of the President or any two Directors.

21. The Directors may meet for the dispatch of business, adjourn, and otherwise regulate their meetings, as they may by resolution, or otherwise, determine. Three Directors shall be a quorum.

22. Questions arising at any Directors' meeting shall be decided by a majority of votes and in case of an equality of votes the Chairman shall have a second or casting vote.

23. At all meetings of the Directors, the President of the Company, when present, shall be Chairman, and in his absence the Vice-President, and in the absence of the President and Vice-President, the Directors may choose some one of their number to be Chairman at such meeting.

24. A meeting of the Directors for the time being, at which a quorum is present, shall be competent to exercise all or any of the authorities, powers and discretions for the time being vested in or exercisable by the Directors generally.

25. The shares shall be under the control of the Directors, who may allot or otherwise dispose of same to such persons on such terms and conditions and at such times as the Directors think fit, subject to ratification at a special general meeting called for that purpose.

26. The certificates of registered shares shall be issued under the seal of the Company and shall be signed by the President or Vice-President and countersigned by the Secretary or some other person appointed by the Board of Directors.

27. Every shareholder shall be entitled to one certificate for all the shares registered in his name or to several certificates each for a part of such shares. Every certificate of shares shall specify the numbers of the shares in respect of which it is issued, and the amount paid up thereon.

CALLS.

28. The Directors may from time to time make such calls upon shareholders in respect of all moneys unpaid upon their respective shares, as they think fit, at such times and places, and in such payments as they may from time to time direct, and each shareholder shall pay the amount of every call so made on him, to the Company and at the times and places appointed by the Directors.

29. Any call may be made payable either in one sum, or by two or more instalments.

30. A call shall be deemed to have been made at the time when the resolutions of the Directors authorizing such call was passed.

31. Seven days' notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.

32. Shares shall be transferable subject to the provisions of "The Companies Act," and to the provisions herein contained.

33. The instrument of transfer of any share shall be signed both by the transferor and the transferee, and the transferor shall be deemed to remain the holder of such shares until the name of the transferee is entered in the share register of the Company in respect thereof.

34. The instrument of transfer of any share shall be in the following form, or as near thereto as circumstances will admit.

FOR VALUE RECEIVED from

Power of	of	I
Attorney No.	of	

do hereby sell and transfer
 unto the said Shares, (on each of which has
 been paid) amounting to the sum of
 Dollars in the Capital Stock of the Tobique Valley Gypsum Mining &
 Manufacturing Company, (Limited), subject to the rules and regulations
 of the said Company.

Witness	hand at the office of the said Com-
pany this	day of
thousand eight hundred and	in the year one

WITNESS :

Power of	of	do hereby accept the foregoing assignment
Attorney No.	of	shares in the Stock of the Tobique
Certificate	Valley gypsum Mining & Manufacturing Company, (Ltd.)	
Surrendered.	assigned to	as above mentioned,
No.	at the office of the Company, this	day
Certificate	of	one thousand eight hundred
Issued No.	and	

WITNESS :

35. Every instrument of transfer shall be left in the office of the Company for registration, and shall be accompanied by the certificate of the shares to be transferred, and such other evidence as the Company may require to prove the title of the transferor or his right to transfer such shares.

36. The executors or administrators of a deceased shareholder shall be the only persons recognized by the Company as having any title to the shares registered in the name of such shareholder.

37. If any shareholder fail to pay any call or instalment of a call, on or before the day appointed for the payment of the same, the Directors may at any time thereafter during such time as the call remains unpaid, serve a notice on such shareholder requiring him to pay the same with any interest that may have accrued, and all expenses that may have been incurred by the Company by reason of such non-payment.

38. The notice shall name a day not being less than one month from the date of the notice, and a place, on, and at which such call or instalment, and such interest and expenses as aforesaid, are to be paid. The notice shall also state that in the event of non-payment at or before the time, and at the place appointed, the shares in respect of which the call was made, or instalment is payable, will be liable to be forfeited.

39. If the requisitions of any such notice as aforesaid are not complied with, any shares in respect of which such notice has been given, may at any time thereafter, before payment of all calls, or instalments, interests and expenses, due in respect thereof, be forfeited, by a resolution of the Directors to that effect.

40. When any shares shall have been so forfeited, notice of the resolution shall be given to the shareholder in whose name it stood prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the register.

41. Any share so forfeited shall be deemed to be the property of the Company, and the Directors may sell, re-allot or otherwise dispose of the same, in such manner as they think fit.

42. The Directors may, at any time, before any share so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof, upon such conditions as they think fit.

43. The Company shall have a first and paramount lien upon all the shares registered in the names of each shareholder, whether solely, or jointly with others, for his debts, liabilities and engagements, solely or jointly with any other person, to, or with the Company, whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not.

44. For the purpose of enforcing such lien, the Directors may sell the shares subject thereto, in such manner as they think fit, but no sale shall be made until such period, as aforesaid, shall have arrived, and until notice in writing, of the intention to sell shall have been served on such shareholder, his executors or administrators, and default shall have been made by him or them in the payment, fulfilment or discharge of such debts, liabilities or engagements for seven days after such notice.

45. The net proceeds of any such sale shall be applied in or towards satisfaction of the debts, liabilities or engagements, and the residue (if any) paid to such shareholder, his executors, administrators or assigns.

46. Upon any sale purporting to be made in exercise of the powers given by clauses 43 and 44 hereof respectively, the Directors may cause the purchaser's name to be entered in the register in respect of the shares sold, and the purchaser shall not be bound to see to the regularity of the proceedings, or to the application of the purchase money, and after his name has been entered in the register, the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the same shall be in damages only against the Company exclusively.

47. The President shall preside at all meetings of the Directors, and shall exercise a general oversight over the business of the Company. In the absence of the President the Vice-President shall perform any or all duties of the President.

48. The head office of the Company shall be at the City of Ottawa.

49. The corporate seal of the Company shall be a seal bearing the name of the Company in a circle with an inner circle in which is engraved a barrel.

50. It shall be the duty of the Vice-President to aid and assist the President in the discharge of his duties, and to perform such other duties as may devolve upon him in the absence of the President.

51. The Secretary-Treasurer shall have charge of all the cash and securities of the Company and shall cause to be deposited with the bankers of the Company all moneys that he may receive for the purpose

or on account of the Company. He shall, along with the President, sign all notes, drafts, &c., and shall pay any and all accounts approved of by the Board. He shall have charge of the seal of the Company, and shall affix said seal to all documents requiring such seal when authorized by the Board.

52. No larger dividend shall be declared than is recommended by the Directors, but the Company in general meeting may declare a smaller dividend.

53. No dividend shall be payable except out of the profits arising from the business of the Company.

54. A transfer of shares shall not pass the right to any cash dividend declared before the registration of the transfer.

NOTICES.

55. Any notice required to be given by the Company, to, or to be served, upon any shareholder may be signed by the President, Vice-President or Secretary.

55. A notice of any meeting of shareholders, general or special, and all other notices which are required to be given by the Company to the shareholders, or any of them, may be served by the Company upon any shareholder either personally or by mailing it, postage prepaid and registered, addressed to the address of such shareholder appearing on the books of the Company.

57. All conveyances, bonds, contracts and other documents requiring the seal of the Company shall be signed by the President, or in case of his absence by the Vice-President, or in their absence by two of the Directors, and the Secretary-Treasurer, and shall have the seal of the Company affixed thereto; and all notes, cheques, drafts or bills of exchange given, drawn, or endorsed by and on behalf of the Company shall be signed by the Secretary-Treasurer and the President, or in his absence by the Vice-President.

58. The Board shall, as often as it may be desirable, appoint a committee to inspect and examine the accounts and securities of the

Company in such manner as the Board may direct, and all accounts shall be audited at least once a year.

59. In the practical application of these rules or by-laws, or of any other rules or by-laws of the Company hereafter made, the construction put upon them by the Board of Directors shall be final and conclusive.

60. The By-laws of the Company may be altered, amended or added to at any general meeting duly called for that purpose, by a two-thirds vote of the shareholders of the Company present at such meeting.

61. The foregoing rules and by-laws have been approved of by the Directors, and the seal of the Company is hereto affixed, and the President and Secretary-Treasurer hath signed the same this 30th day of August, in the year of our Lord one thousand eight hundred and ninety-three.



Seal.

GEO. P. BROPHY,

President.

J. B. LYNCH,

Secretary-Treasurer.